

From: Stephen Rodgers <xionanx@hotmail.com>
Sent: Wednesday, January 20, 2010 10:12 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

This is in regards to **RIN 3038-AC61**; the regulation of retail FOREX, in particular the adjusting of the Leverage down from a 100:1 ratio to a 10:1 ratio. In doing so you would in effect remove FOREX trading as a viable option for many small time traders such as myself, who maintain trading accounts of less then \$10,000.00. I have been trading FOREX for years now on an 100:1 leverage account and have not had any problems, so I'm curious as to why this change is being suggested? Its certainly NOT in the interest of investors or the brokers who offer FOREX in the US. All this will do is drive away customers like myself from US brokers to use foreign brokers who offer leverage up to 1000:1. Personally I don't want that, I like the fact that I can trust my US brokers and that they ARE regulated.. however this change will make it impossible for me to continue trading using a US broker.

I am against this change, and I think you will find the majority of FOREX investors will also be against this change!